



## FRANKLIN TEMPLETON INVESTMENTS

### Portfolio Holdings for Templeton Global Bond Fund as of June 30, 2011

The following portfolio data for the Franklin Templeton funds is made available to the public under our Portfolio Holdings Release Policy and is "as of" the date indicated. *This portfolio data should not be relied upon as a complete listing of a fund's holdings (or of a fund's top holdings) as information on particular holdings may be withheld if it is in the fund's interest to do so. Additionally, foreign currency forwards are not included in the portfolio data. Instead, the net market value of all currency forward contracts is included in cash and other net assets of the fund. Further, portfolio holdings data of over-the-counter derivative investments such as Credit Default Swaps, Interest Rate Swaps or other Swap contracts list only the name of counterparty to the derivative contract, not the details of the derivative. Complete portfolio data can be found in the semi- and annual financial statements of the fund.*

| Security Identifier | Security Name             | Shares/<br>Positions<br>Held | Market Value    | % of<br>TNA | Coupon<br>Rate | Maturity<br>Date |
|---------------------|---------------------------|------------------------------|-----------------|-------------|----------------|------------------|
| 010632MD6           | ALABAMA ST UNIV REV       | 1,450,000                    | \$1,508,986     | 0.00%       | 5%             | 09/01/29         |
| 2519300             | ARGENTINA REPUBLIC OF     | 134,620,000                  | \$277,925,169   | 0.47%       | 0.467%         | 08/03/12         |
| B1L6LB1             | AUSTRALIA GOVERNMENT BOND | 209,700,000                  | \$1,307,655,317 | 2.21%       | 5.75%          | 04/15/12         |
| Y063658J5           | BANK NEGARA MONETARY NOTE | 24,000,000                   | \$7,875,211     | 0.01%       | N/A            | 10/20/11         |
| Y063658R7           | BANK NEGARA MONETARY NOTE | 34,320,000                   | \$11,213,546    | 0.02%       | N/A            | 11/22/11         |
| Y063657S6           | BANK NEGARA MONETARY NOTE | 57,845,000                   | \$19,039,137    | 0.03%       | N/A            | 09/15/11         |
| Y063658P1           | BANK NEGARA MONETARY NOTE | 82,100,000                   | \$26,890,027    | 0.05%       | N/A            | 11/10/11         |
| B5ZYT15             | BANK NEGARA MONETARY NOTE | 92,400,000                   | \$30,468,284    | 0.05%       | N/A            | 08/24/11         |
| Y063658V8           | BANK NEGARA MONETARY NOTE | 92,400,000                   | \$30,519,693    | 0.05%       | N/A            | 08/04/11         |
| Y063657W7           | BANK NEGARA MONETARY NOTE | 104,870,000                  | \$34,623,597    | 0.06%       | N/A            | 08/09/11         |
| DDD496908           | BANK NEGARA MONETARY NOTE | 106,540,000                  | \$34,965,373    | 0.06%       | N/A            | 10/18/11         |
| Y063658K2           | BANK NEGARA MONETARY NOTE | 115,745,000                  | \$37,430,541    | 0.06%       | N/A            | 03/29/12         |
| DDD483869           | BANK NEGARA MONETARY NOTE | 117,280,000                  | \$38,667,637    | 0.07%       | N/A            | 08/25/11         |
| Y063656T5           | BANK NEGARA MONETARY NOTE | 126,140,000                  | \$41,464,948    | 0.07%       | N/A            | 09/29/11         |
| Y063658C0           | BANK NEGARA MONETARY NOTE | 137,430,000                  | \$44,595,682    | 0.08%       | N/A            | 02/21/12         |
| Y06366AH4           | BANK NEGARA MONETARY NOTE | 163,600,000                  | \$53,696,776    | 0.09%       | N/A            | 10/18/11         |
| Y063657Y3           | BANK NEGARA MONETARY NOTE | 178,295,000                  | \$58,801,626    | 0.10%       | N/A            | 08/23/11         |
| Y06366AF8           | BANK NEGARA MONETARY NOTE | 182,950,000                  | \$59,626,128    | 0.10%       | N/A            | 01/03/12         |
| B45QLX0             | BANK NEGARA MONETARY NOTE | 195,500,000                  | \$64,317,848    | 0.11%       | N/A            | 09/20/11         |
| B3S6743             | BANK NEGARA MONETARY NOTE | 203,130,000                  | \$65,321,818    | 0.11%       | N/A            | 05/29/12         |
| Y06366AK7           | BANK NEGARA MONETARY NOTE | 208,800,000                  | \$68,302,736    | 0.12%       | N/A            | 11/24/11         |



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| Y06366AL5           | BANK NEGARA MONETARY NOTE     | 229,340,000                  | \$74,310,109  | 0.13%       | N/A            | 03/08/12         |
| Y063658N6           | BANK NEGARA MONETARY NOTE     | 228,540,000                  | \$74,899,358  | 0.13%       | N/A            | 11/03/11         |
| DDD484890           | BANK NEGARA MONETARY NOTE     | 255,810,000                  | \$83,902,630  | 0.14%       | N/A            | 10/25/11         |
| B4T47C1             | BANK NEGARA MONETARY NOTE     | 355,035,000                  | \$117,414,348 | 0.20%       | N/A            | 07/19/11         |
| Y06366AJ0           | BANK NEGARA MONETARY NOTE     | 376,420,000                  | \$122,148,570 | 0.21%       | N/A            | 02/23/12         |
| Y063658G1           | BANK NEGARA MONETARY NOTE     | 385,670,000                  | \$126,644,601 | 0.21%       | N/A            | 10/11/11         |
| Y063656Y4           | BANK NEGARA MONETARY NOTE     | 391,562,000                  | \$128,574,203 | 0.22%       | N/A            | 10/13/11         |
| DDD487050           | BANK NEGARA MONETARY NOTE     | 407,925,000                  | \$134,598,362 | 0.23%       | N/A            | 08/16/11         |
| Y06366AG6           | BANK NEGARA MONETARY NOTE     | 435,900,000                  | \$143,586,427 | 0.24%       | N/A            | 09/06/11         |
| Y063658D8           | BANK NEGARA MONETARY NOTE     | 482,210,000                  | \$158,443,394 | 0.27%       | N/A            | 10/04/11         |
| B5TVH18             | BANK NEGARA MONETARY NOTE     | 590,540,000                  | \$192,062,891 | 0.32%       | N/A            | 01/26/12         |
| DDD487053           | BANK NEGARA MONETARY NOTE     | 694,370,000                  | \$227,027,600 | 0.38%       | N/A            | 12/01/11         |
| Y063657M9           | BANK NEGARA MONETARY NOTE     | 735,445,000                  | \$240,126,019 | 0.41%       | N/A            | 12/15/11         |
| Y063658B2           | BANK NEGARA MONETARY NOTE     | 922,145,000                  | \$299,563,514 | 0.51%       | N/A            | 02/09/12         |
| Y063656H1           | BANK NEGARA MONETARY NOTE     | 143,275,000                  | \$377,803,260 | 0.64%       | N/A            | 07/28/11         |
| 072024NT5           | BAY AREA TOLL AUTH CALIF TOLL | 45,950,000                   | \$49,435,307  | 0.08%       | 6.793%         | 04/01/30         |
| 072024NV0           | BAY AREA TOLL AUTH CALIF TOLL | 70,285,000                   | \$77,026,737  | 0.13%       | 7.043%         | 04/01/2050       |
| 088518CC7           | BEXAR CNTY TEX REV            | 6,900,000                    | \$7,228,647   | 0.01%       | 5.25%          | 08/15/47         |
| 13063A5G5           | CALIFORNIA ST                 | 22,040,000                   | \$25,243,734  | 0.04%       | 7.55%          | 04/01/39         |
| 13063BJC7           | CALIFORNIA ST                 | 317,900,000                  | \$366,656,323 | 0.62%       | 7.6%           | 11/01/40         |
| 13063AS54           | CALIFORNIA ST GO              | 17,580,000                   | \$16,902,115  | 0.03%       | 5%             | 04/01/38         |
| 13063A7D0           | CALIFORNIA ST GO              | 22,975,000                   | \$25,496,276  | 0.04%       | 7.3%           | 10/01/39         |
| 13063BFS6           | CALIFORNIA ST GO              | 35,765,000                   | \$40,203,436  | 0.07%       | 6.65%          | 03/01/22         |
| 13063AS47           | CALIFORNIA ST GO              | 41,950,000                   | \$42,053,197  | 0.07%       | 5.125%         | 04/01/33         |
| 13063BES7           | CALIFORNIA ST GO              | 43,400,000                   | \$44,629,522  | 0.08%       | 5.5%           | 03/01/40         |
| 13063BEQ1           | CALIFORNIA ST GO              | 51,700,000                   | \$53,070,567  | 0.09%       | 5.25%          | 03/01/30         |
| 13063A4Y7           | CALIFORNIA ST GO              | 105,350,000                  | \$111,892,235 | 0.19%       | 6%             | 04/01/38         |



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| 13063BFR8           | CALIFORNIA ST GO               | 138,085,000                  | \$159,102,917  | 0.27%       | 7.625%         | 03/01/40         |
| SL602H5J            | CITIGROUP INC                  | 245,400,000)                 | (\$11,566,556) | -0.02%      | N/A            | 02/25/41         |
| SL3B17XX            | CITIGROUP INC                  | (43,600,000)                 | (\$2,222,534)  | 0.00%       | N/A            | 12/20/40         |
| 180848JB0           | CLARK CNTY NEV                 | 43,900,000                   | \$47,040,606   | 0.08%       | 7%             | 07/01/38         |
| B551CK6             | CORPORACION ANDINA DE FOMENTO  | 136,720,000                  | \$166,374,568  | 0.28%       | 8.125%         | 06/04/19         |
| 251093S68           | DETROIT MICH GO                | 11,775,000                   | \$11,881,563   | 0.02%       | 4.5%           | 11/01/23         |
| SL471X8L            | DEUTSCHE BANK AG               | 471,880,000)                 | (\$11,490,753) | -0.02%      | N/A            | 03/28/21         |
| DDD479926           | EGYPT TREASURY BILL            | 13,675,000                   | \$2,212,707    | 0.00%       | N/A            | 10/11/11         |
| EI5316282           | EGYPT TREASURY BILL            | 38,200,000                   | \$6,376,875    | 0.01%       | N/A            | 07/12/11         |
| DDD478452           | EGYPT TREASURY BILL            | 97,150,000                   | \$15,864,751   | 0.03%       | N/A            | 09/20/11         |
| EI3186661           | EGYPT TREASURY BILL            | 320,975,000                  | \$53,574,380   | 0.09%       | N/A            | 07/12/11         |
| EI5718990           | EGYPT TREASURY BILL            | 589,500,000                  | \$97,318,646   | 0.16%       | N/A            | 08/16/11         |
| EI5816851           | EGYPT TREASURY BILL            | 703,600,000                  | \$115,649,351  | 0.20%       | N/A            | 08/30/11         |
| B50K510             | EGYPT TREASURY BILL            | 800,550,000                  | \$132,449,787  | 0.22%       | N/A            | 08/09/11         |
| EI5816935           | EGYPT TREASURY BILL            | 022,975,000                  | \$158,194,018  | 0.27%       | N/A            | 02/21/12         |
| EI4856346           | EGYPT TREASURY BILL            | 190,825,000                  | \$189,160,448  | 0.32%       | N/A            | 12/06/11         |
| B65RZH9             | EGYPT TREASURY BILL            | 491,850,000                  | \$235,287,878  | 0.40%       | N/A            | 01/17/12         |
| DDD481210           | EGYPT TREASURY BILL            | 485,175,000                  | \$237,951,455  | 0.40%       | N/A            | 11/08/11         |
| 29134UAB7           | EMIRATE OF ABU DHABI           | 107,890,000                  | \$128,119,375  | 0.22%       | 6.75%          | 04/08/19         |
| B613DQ6             | EUROPEAN BANK FOR RECONSTRUCTI | 930,000,000                  | \$302,713,629  | 0.51%       | 1.5%           | 05/15/12         |
| DDD493056           | EUROPEAN BANK FOR RECONSTRUCTI | 750,000,000                  | \$509,153,039  | 0.86%       | 2.75%          | 11/09/12         |
| B3LWNS4             | EUROPEAN INVESTMENT BANK       | 340,210,000                  | \$64,566,895   | 0.11%       | 4.5%           | 05/15/13         |
| 055684278           | EUROPEAN INVESTMENT BANK       | 700,000,000                  | \$266,110,852  | 0.45%       | 1.45%          | 05/15/12         |
| B234KB3             | EUROPEAN INVESTMENT BANK       | 452,200,000                  | \$465,521,097  | 0.79%       | 5.375%         | 07/16/12         |
| DDD480879           | EXPORT DEVELOPMENT CANADA      | 700,000,000                  | \$266,337,946  | 0.45%       | 1.625%         | 05/08/12         |
| DDD469000           | EXPORT-IMPORT BANK OF INDIA    | 310,000,000                  | \$117,699,249  | 0.20%       | 5.9%           | 05/07/13         |
| 30215EAG2           | EXPORT-IMPORT BANK OF KOREA    | 6,200,000                    | \$6,688,138    | 0.01%       | 5.25%          | 02/10/14         |



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| B06HX27             | EXPORT-IMPORT BANK OF KOREA    | 6,330,000                    | \$6,814,561     | 0.01%       | 5.125%         | 03/16/15         |
| B1RMM21             | EXPORT-IMPORT BANK OF KOREA    | 14,090,000                   | \$20,913,700    | 0.04%       | 4.625%         | 02/20/17         |
| 302154AT6           | EXPORT-IMPORT BANK OF KOREA    | 37,645,000                   | \$43,211,189    | 0.07%       | 8.125%         | 01/21/14         |
| 8611239C3           | IFT MONEY MARKET PORTFOLIO     | 577,281,136                  | \$3,577,281,136 | 6.05%       | N/A            | N/A              |
| 452024GE6           | ILLINOIS MUN ELEC AGY PWR SUPP | 10,260,000                   | \$10,203,364    | 0.02%       | 5%             | 02/01/35         |
| B0NDS45             | INDONESIA GOVERNMENT           | 150,000,000                  | \$190,386       | 0.00%       | 15%            | 07/15/18         |
| B0GP462             | INDONESIA GOVERNMENT           | 700,000,000                  | \$1,088,552     | 0.00%       | 11%            | 12/15/12         |
| B0131F9             | INDONESIA GOVERNMENT           | 660,000,000                  | \$1,496,836     | 0.00%       | 10%            | 10/15/11         |
| B064NS4             | INDONESIA GOVERNMENT           | 210,000,000                  | \$7,070,407     | 0.01%       | 9.5%           | 06/15/15         |
| B17FWD1             | INDONESIA GOVERNMENT           | 550,000,000                  | \$10,196,045    | 0.02%       | 12%            | 09/15/26         |
| B06CP82             | INDONESIA GOVERNMENT           | 700,000,000                  | \$13,935,486    | 0.02%       | 10%            | 07/15/17         |
| B02PX25             | INDONESIA GOVERNMENT           | 580,000,000                  | \$19,252,576    | 0.03%       | 11%            | 10/15/14         |
| B09MY93             | INDONESIA GOVERNMENT           | 655,000,000                  | \$25,108,929    | 0.04%       | 10.75%         | 05/15/16         |
| B1W6P30             | INDONESIA GOVERNMENT           | 824,000,000                  | \$26,351,205    | 0.04%       | 10%            | 09/15/24         |
| B1SDSD6             | INDONESIA GOVERNMENT           | 455,000,000                  | \$43,499,548    | 0.07%       | 10.25%         | 07/15/22         |
| B283996             | INDONESIA GOVERNMENT           | 640,000,000                  | \$43,551,583    | 0.07%       | 9%             | 09/15/18         |
| B2Q4S49             | INDONESIA GOVERNMENT           | 360,000,000                  | \$45,615,405    | 0.08%       | 9%             | 09/15/13         |
| B1377F8             | INDONESIA GOVERNMENT           | 590,000,000                  | \$58,263,681    | 0.10%       | 11.5%          | 09/15/19         |
| B1CLXS6             | INDONESIA GOVERNMENT           | 845,000,000                  | \$82,968,679    | 0.14%       | 11.75%         | 08/15/23         |
| B1FQ474             | INDONESIA GOVERNMENT           | 760,000,000                  | \$101,507,758   | 0.17%       | 11%            | 09/15/25         |
| B1P8MS7             | INDONESIA GOVERNMENT           | 390,000,000                  | \$110,167,488   | 0.19%       | 10.25%         | 07/15/27         |
| DDD451467           | INDONESIA GOVERNMENT           | 704,000,000                  | \$121,730,168   | 0.21%       | 10.5%          | 08/15/30         |
| B114G54             | INDONESIA GOVERNMENT           | 372,000,000                  | \$126,563,358   | 0.21%       | 12.9%          | 06/15/22         |
| B0BSGY8             | INDONESIA GOVERNMENT           | 507,000,000                  | \$127,657,419   | 0.22%       | 11%            | 11/15/20         |
| B0Y51T6             | INDONESIA GOVERNMENT           | 113,000,000                  | \$238,103,157   | 0.40%       | 12.8%          | 06/15/21         |
| B2490L7             | INDONESIA GOVERNMENT           | 867,000,000                  | \$243,423,099   | 0.41%       | 10%            | 02/15/28         |
| B23GK97             | INDONESIA GOVERNMENT           | 220,000,000                  | \$366,166,875   | 0.62%       | 9.5%           | 07/15/23         |



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| B02SKV2             | INDONESIA RECAPITAL BOND       | 867,000,000                  | \$28,153,343   | 0.05%       | 14.25%         | 06/15/13         |
| 6743116             | INDONESIA RECAPITAL BOND       | 008,000,000                  | \$41,527,093   | 0.07%       | 14.275%        | 12/15/13         |
| B1RDF92             | INDONESIA REPUBLIC OF          | 19,920,000                   | \$22,058,810   | 0.04%       | 6.625%         | 02/17/37         |
| 455780BC9           | INDONESIA REPUBLIC OF          | 57,990,000                   | \$85,483,059   | 0.14%       | 11.625%        | 03/04/19         |
| B0Q7457             | INDONESIA REPUBLIC OF          | 81,448,000                   | \$109,362,265  | 0.19%       | 8.5%           | 10/12/35         |
| 455780AZ9           | INDONESIA REPUBLIC OF          | 133,746,000                  | \$166,660,890  | 0.28%       | 7.75%          | 01/17/38         |
| B44C0J8             | INDONESIA RETAIL BOND          | 450,000,000                  | \$3,562,327    | 0.01%       | 9.35%          | 08/15/12         |
| B564HT8             | INDONESIA RETAIL BOND          | 632,000,000                  | \$10,539,185   | 0.02%       | 7.95%          | 08/15/13         |
| B5MBQQ3             | INDONESIA TREASURY BILL        | 560,000,000                  | \$22,082,254   | 0.04%       | N/A            | 06/08/12         |
| B1XMGC3             | INTER-AMERICAN DEVELOPMENT BAN | 473,000,000                  | \$214,495,221  | 0.36%       | 7.5%           | 12/05/24         |
| B4Y8WK1             | ISRAEL FIXED BOND              | 520,655,000                  | \$153,544,693  | 0.26%       | 4%             | 03/30/12         |
| B4XDRB3             | ISRAEL TREASURY BILL - MAKAM   | 149,870,000                  | \$43,417,378   | 0.07%       | N/A            | 12/07/11         |
| B5LDG15             | ISRAEL TREASURY BILL - MAKAM   | 179,840,000                  | \$52,263,522   | 0.09%       | N/A            | 11/02/11         |
| DDD475834           | ISRAEL TREASURY BILL - MAKAM   | 186,286,000                  | \$54,580,210   | 0.09%       | N/A            | 08/03/11         |
| EI5276056           | ISRAEL TREASURY BILL - MAKAM   | 449,610,000                  | \$129,703,831  | 0.22%       | N/A            | 01/04/12         |
| B3QT1Z3             | ISRAEL TREASURY BILL - MAKAM   | 471,420,000                  | \$135,427,620  | 0.23%       | N/A            | 02/29/12         |
| M8489CMG4           | ISRAEL TREASURY BILL - MAKAM   | 499,825,000                  | \$145,621,950  | 0.25%       | N/A            | 10/05/11         |
| M8489CMX7           | ISRAEL TREASURY BILL - MAKAM   | 701,270,000                  | \$200,180,334  | 0.34%       | N/A            | 05/02/12         |
| M8489CMR0           | ISRAEL TREASURY BILL - MAKAM   | 757,985,000                  | \$218,318,835  | 0.37%       | N/A            | 02/01/12         |
| B4KH978             | ISRAEL TREASURY BILL - MAKAM   | 088,305,300                  | \$319,663,697  | 0.54%       | N/A            | 07/06/11         |
| M8489CMU3           | ISRAEL TREASURY BILL - MAKAM   | 469,280,000                  | \$706,026,870  | 1.19%       | N/A            | 04/04/12         |
| SL602H6G            | JPMORGAN CHASE & CO            | 245,400,000)                 | (\$11,681,389) | -0.02%      | N/A            | 02/25/41         |
| SLFI0TBB            | JPMORGAN CHASE & CO            | 184,050,000)                 | (\$8,092,831)  | -0.01%      | N/A            | 02/28/41         |
| SL3B187C            | JPMORGAN CHASE & CO            | 234,600,000)                 | (\$5,642,366)  | -0.01%      | N/A            | 01/11/41         |
| SL4K2FAX            | JPMORGAN CHASE & CO            | 101,430,000)                 | (\$2,845,676)  | 0.00%       | N/A            | 03/04/21         |
| SLF0149C            | JPMORGAN CHASE & CO            | (61,350,000)                 | (\$2,381,035)  | 0.00%       | N/A            | 03/01/41         |
| SL6Q22S7            | JPMORGAN CHASE & CO            | 332,000,000)                 | \$6,732,738    | 0.01%       | N/A            | 11/23/40         |





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| B2PPFQ4             | KDICB REDEMPTION FUND BOND     | 957,000,000                  | \$5,703,905     | 0.01%       | 5.28%          | 02/15/13         |
| B29V4L6             | KDICB REDEMPTION FUND BOND     | 400,000,000                  | \$42,464,621    | 0.07%       | 5.57%          | 09/14/12         |
| 491501BZ4           | KENTUCKY ST MUN PWR AGY PWR SY | 21,980,000                   | \$22,523,565    | 0.04%       | 5.25%          | 09/01/42         |
| W9478GZD8           | KINGDOM OF SWEDEN              | 559,880,000                  | \$88,172,326    | 0.15%       | N/A            | 09/21/11         |
| DDD492449           | KOMMUNALBANKEN AS              | 043,240,000                  | \$378,715,558   | 0.64%       | 2.875%         | 11/02/12         |
| B3R1L92             | KOMMUNINVEST I SVERIGE         | 302,740,000                  | \$1,452,424,852 | 2.46%       | 1.75%          | 10/08/12         |
| 500630BQ0           | KOREA DEVELOPMENT BANK         | 127,140,000                  | \$144,759,061   | 0.24%       | 8%             | 01/23/14         |
| 50064FAE4           | KOREA REPUBLIC OF              | 13,150,000                   | \$14,172,872    | 0.02%       | 5.625%         | 11/03/25         |
| 50064FAJ3           | KOREA REPUBLIC OF              | 167,120,000                  | \$201,355,033   | 0.34%       | 7.125%         | 04/16/19         |
| B0LDCF6             | KOREA TREASURY BOND            | 000,000,000                  | \$25,472,319    | 0.04%       | 5.25%          | 09/10/15         |
| B2Q8QS1             | KOREA TREASURY BOND            | 864,170,000                  | \$108,334,592   | 0.18%       | 5.25%          | 03/10/13         |
| B1FJBZ0             | KOREA TREASURY BOND            | 000,000,000                  | \$170,990,365   | 0.29%       | 5%             | 09/10/16         |
| B1VGDW6             | KOREA TREASURY BOND            | 349,000,000                  | \$232,958,552   | 0.39%       | 4.75%          | 03/10/12         |
| B39TPB4             | KREDITANSTALT FUER WIEDERAUFBA | 720,500,000                  | \$507,504,364   | 0.86%       | 4.66%          | 01/05/12         |
| 54438CPC0           | LOS ANGELES CALIF CMNTY COLLEG | 35,365,000                   | \$35,445,278    | 0.06%       | 6.68%          | 08/01/36         |
| 544646A36           | LOS ANGELES CALIF UNI SCH DIST | 10,190,000                   | \$10,834,925    | 0.02%       | 5.25%          | 07/01/26         |
| 54473ENT7           | LOS ANGELES CNTY CALIF PUB WKS | 55,520,000                   | \$59,393,630    | 0.10%       | 7.488%         | 08/01/33         |
| B298Y73             | MALAYSIA GOVT                  | 23,710,000                   | \$7,937,215     | 0.01%       | 3.7%           | 05/15/13         |
| B0563S1             | MALAYSIA GOVT                  | 405,910,000                  | \$135,849,789   | 0.23%       | 3.702%         | 02/25/13         |
| Y55777S67           | MALAYSIA GOVT                  | 630,667,000                  | \$209,043,083   | 0.35%       | 2.711%         | 02/14/12         |
| Y55777Y94           | MALAYSIA GOVT                  | 000,000,000                  | \$331,776,121   | 0.56%       | 3.21%          | 05/31/13         |
| B1LCKL2             | MALAYSIA GOVT                  | 586,310,000                  | \$529,736,128   | 0.90%       | 3.718%         | 06/15/12         |
| 6412364             | MALAYSIA GOVT                  | 887,610,000                  | \$627,448,565   | 1.06%       | 3.833%         | 09/28/11         |
| B5ZMWT8             | MALAYSIA GOVT                  | 061,835,000                  | \$679,797,139   | 1.15%       | 2.509%         | 08/27/12         |
| B603FQ1             | MALAYSIA TREASURY BILL         | 11,580,000                   | \$3,750,336     | 0.01%       | N/A            | 03/23/12         |
| DDD474197           | MALAYSIA TREASURY BILL         | 11,940,000                   | \$3,954,000     | 0.01%       | N/A            | 07/01/11         |
| Y557778H5           | MALAYSIA TREASURY BILL         | 16,950,000                   | \$5,610,508     | 0.01%       | N/A            | 07/08/11         |



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|---------------------|--------------------------------|------------------------------|-----------------|-------------|----------------|------------------|
| DDD495784           | MALAYSIA TREASURY BILL         | 21,845,000                   | \$7,030,733     | 0.01%       | N/A            | 06/01/12         |
| DDD491503           | MALAYSIA TREASURY BILL         | 23,100,000                   | \$7,595,191     | 0.01%       | N/A            | 09/30/11         |
| B51VGS6             | MALAYSIA TREASURY BILL         | 34,690,000                   | \$11,263,077    | 0.02%       | N/A            | 02/24/12         |
| Y557778X0           | MALAYSIA TREASURY BILL         | 34,690,000                   | \$11,429,720    | 0.02%       | N/A            | 09/06/11         |
| Y557778Q5           | MALAYSIA TREASURY BILL         | 38,030,000                   | \$12,553,631    | 0.02%       | N/A            | 08/05/11         |
| Y557778N2           | MALAYSIA TREASURY BILL         | 39,880,000                   | \$12,980,249    | 0.02%       | N/A            | 01/27/12         |
| Y5577BAR1           | MALAYSIA TREASURY BILL         | 45,650,000                   | \$15,010,043    | 0.03%       | N/A            | 09/15/11         |
| B1QJKS5             | MEXICAN FIXED RATE BONDS       | 11,100,000                   | \$98,842,082    | 0.17%       | 7.25%          | 12/15/16         |
| 2608510             | MEXICAN FIXED RATE BONDS       | 22,179,000                   | \$200,245,789   | 0.34%       | 9%             | 12/20/12         |
| B00L4V1             | MEXICAN FIXED RATE BONDS       | 30,785,000                   | \$281,326,167   | 0.48%       | 8%             | 12/07/23         |
| B014ZQ1             | MEXICAN FIXED RATE BONDS       | 68,992,900                   | \$624,530,527   | 1.06%       | 8%             | 12/19/13         |
| B1B1H63             | MEXICAN FIXED RATE BONDS       | 73,481,300                   | \$672,014,263   | 1.14%       | 9%             | 06/20/13         |
| DDD468818           | NABARD                         | 290,000,000                  | \$111,318,329   | 0.19%       | 5.82%          | 05/05/13         |
| B1262F1             | NEW SOUTH WALES TREASURY CORP  | 312,478,000                  | \$338,634,708   | 0.57%       | 5.5%           | 03/01/17         |
| B61GVF0             | NEW SOUTH WALES TREASURY CORP  | 368,300,000                  | \$399,047,267   | 0.68%       | 5.5%           | 08/01/13         |
| 6422363             | NEW SOUTH WALES TREASURY CORP  | 350,455,000                  | \$1,461,913,661 | 2.47%       | 6%             | 05/01/12         |
| 64972FY34           | NEW YORK N Y CITY MUN WTR FIN  | 111,040,000                  | \$117,780,128   | 0.20%       | 5.882%         | 06/15/44         |
| DDD486049           | NORDIC INVESTMENT BANK         | 852,000,000                  | \$133,496,454   | 0.23%       | 1.625%         | 05/08/12         |
| 658196S84           | NORTH CAROLINA EASTN MUN PWR A | 20,600,000                   | \$22,940,984    | 0.04%       | 5.25%          | 01/01/19         |
| R63339GR1           | NORWEGIAN TREASURY BILL        | 758,490,000                  | \$138,289,389   | 0.23%       | N/A            | 03/21/12         |
| B4QM8R0             | NORWEGIAN TREASURY BILL        | 117,861,000                  | \$206,208,535   | 0.35%       | N/A            | 09/21/11         |
| R63339GS9           | NORWEGIAN TREASURY BILL        | 278,890,000                  | \$231,537,252   | 0.39%       | N/A            | 06/20/12         |
| B3WK4X9             | NOTA DO TESOURO NACIONAL NTN   | 47,855                       | \$62,141,400    | 0.11%       | 6%             | 05/15/13         |
| B10C1R6             | NOTA DO TESOURO NACIONAL NTN   | 131,725                      | \$178,447,916   | 0.30%       | 6%             | 05/15/45         |
| B1L7ZR8             | NOTA DO TESOURO NACIONAL NTN   | 505,029                      | \$649,339,465   | 1.10%       | 6%             | 05/15/15         |
| DDD364594           | NOTA DO TESOURO NACIONAL NTN   | 78,500                       | \$47,516,819    | 0.08%       | 9.9192%        | 01/01/14         |
| B0THSG3             | NOTA DO TESOURO NACIONAL NTN   | 780,040                      | \$493,748,614   | 0.84%       | 9.9192%        | 01/01/12         |



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|---------------------|------------------------------|---------------------------|---------------|----------|-------------|---------------|
| B1VRLR0             | NOTA DO TESOURO NACIONAL NTN | 930,930                   | \$539,641,600 | 0.91%    | 9.9192%     | 01/01/17      |
| B0TP8N4             | PERU BOND SOBERANO           | 184,399,000               | \$74,130,812  | 0.13%    | 7.84%       | 08/12/20      |
| B3Z29W6             | PETROLEOS DE VENEZUELA SA    | 722,686,000               | \$721,840,457 | 1.22%    | N/A         | 07/10/11      |
| 717813LV9           | PHILADELPHIA PA GO           | 4,000,000                 | \$4,047,520   | 0.01%    | 5%          | 08/01/24      |
| Y6972FJW1           | PHILIPPINE GOVERNMENT        | 494,330,000               | \$35,128,767  | 0.06%    | 5.25%       | 09/24/12      |
| B4LHWV2             | PHILIPPINE GOVERNMENT        | 756,700,000               | \$40,219,233  | 0.07%    | 4.625%      | 11/25/15      |
| B61JS25             | PHILIPPINE GOVERNMENT        | 969,810,000               | \$45,938,214  | 0.08%    | 5.25%       | 01/07/13      |
| B1VVCG8             | PHILIPPINE GOVERNMENT        | 971,250,000               | \$139,670,114 | 0.24%    | 5.75%       | 02/21/12      |
| B18W026             | PHILIPPINE GOVERNMENT        | 083,810,000               | \$149,714,380 | 0.25%    | 8.75%       | 03/03/13      |
| B40M9T5             | PHILIPPINE TREASURY BILL     | 85,420,000                | \$1,957,305   | 0.00%    | N/A         | 10/19/11      |
| Y6972FMC1           | PHILIPPINE TREASURY BILL     | 192,450,000               | \$4,435,186   | 0.01%    | N/A         | 07/13/11      |
| Y6972FMG2           | PHILIPPINE TREASURY BILL     | 237,070,000               | \$5,445,021   | 0.01%    | N/A         | 09/07/11      |
| B4VH2F6             | PHILIPPINE TREASURY BILL     | 343,400,000               | \$7,785,203   | 0.01%    | N/A         | 03/21/12      |
| B42BN09             | PHILIPPINE TREASURY BILL     | 427,230,000               | \$9,732,173   | 0.02%    | N/A         | 01/11/12      |
| EI5869843           | PHILIPPINE TREASURY BILL     | 589,810,000               | \$13,399,138  | 0.02%    | N/A         | 02/22/12      |
| EI6006379           | PHILIPPINE TREASURY BILL     | 050,370,000               | \$23,836,712  | 0.04%    | N/A         | 03/07/12      |
| Y6972FMU1           | PHILIPPINE TREASURY BILL     | 149,330,000               | \$26,287,274  | 0.04%    | N/A         | 11/16/11      |
| Y6972FME7           | PHILIPPINE TREASURY BILL     | 263,870,000               | \$28,922,880  | 0.05%    | N/A         | 08/10/11      |
| Y6972FMN7           | PHILIPPINE TREASURY BILL     | 627,400,000               | \$37,324,869  | 0.06%    | N/A         | 10/05/11      |
| EI5669045           | PHILIPPINE TREASURY BILL     | 685,160,000               | \$38,600,553  | 0.07%    | N/A         | 02/08/12      |
| Y6972FMY3           | PHILIPPINE TREASURY BILL     | 739,030,000               | \$39,739,030  | 0.07%    | N/A         | 11/29/11      |
| EI6326348           | PHILIPPINE TREASURY BILL     | 837,980,000               | \$64,279,317  | 0.11%    | N/A         | 04/04/12      |
| 7506631             | POLAND GOVERNMENT            | 171,710,000               | \$62,794,009  | 0.11%    | 5%          | 10/24/13      |
| B4PF0N0             | POLAND GOVERNMENT            | 676,076,000               | \$223,797,498 | 0.38%    | N/A         | 07/25/13      |
| B5MQDS9             | POLAND GOVERNMENT            | 764,910,000               | \$265,565,473 | 0.45%    | N/A         | 07/25/12      |
| DDD446710           | POLAND GOVERNMENT            | 914,255,000               | \$324,999,368 | 0.55%    | N/A         | 01/25/12      |
| B3DSHG6             | POLAND GOVERNMENT            | 987,775,000               | \$367,358,877 | 0.62%    | 5.75%       | 04/25/14      |





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|---------------------|--------------------------|------------------------------|-----------------|-------------|----------------|------------------|
| B29NPL9             | POLAND GOVERNMENT        | 046,685,000                  | \$384,774,182   | 0.65%       | 5.25%          | 04/25/13         |
| B5LG573             | POLAND GOVERNMENT        | 004,407,000                  | \$687,368,288   | 1.16%       | N/A            | 10/25/12         |
| B463CP9             | POLAND GOVERNMENT        | 096,201,000                  | \$1,049,323,933 | 1.78%       | N/A            | 01/25/13         |
| 7441947             | POLAND REPUBLIC OF       | 495,970,000                  | \$179,399,656   | 0.30%       | 5.75%          | 09/23/22         |
| B039PM0             | POLAND REPUBLIC OF       | 477,140,000                  | \$180,899,853   | 0.31%       | 6.25%          | 10/24/15         |
| 731011AR3           | POLAND REPUBLIC OF       | 297,700,000                  | \$339,948,095   | 0.58%       | 6.375%         | 07/15/19         |
| B1P1C20             | POLAND REPUBLIC OF       | 800,946,000                  | \$1,386,776,402 | 2.35%       | 4.75%          | 04/25/12         |
| 738850QR0           | POWAY CALIF UNI SCH DIST | 4,290,000                    | \$1,001,843     | 0.00%       | N/A            | 08/01/33         |
| 738850QN9           | POWAY CALIF UNI SCH DIST | 6,485,000                    | \$1,943,489     | 0.00%       | N/A            | 08/01/30         |
| 738850QQ2           | POWAY CALIF UNI SCH DIST | 8,105,000                    | \$2,055,022     | 0.00%       | N/A            | 08/01/32         |
| 738850QK5           | POWAY CALIF UNI SCH DIST | 6,485,000                    | \$2,442,445     | 0.00%       | N/A            | 08/01/27         |
| 74514LXH5           | PUERTO RICO COMWLTH GO   | 32,070,000                   | \$31,568,425    | 0.05%       | 5.75%          | 07/01/36         |
| B1HDLG1             | QUEENSLAND TREASURY CORP | 66,390,000                   | \$73,834,754    | 0.12%       | 6%             | 09/14/17         |
| B4YMSN8             | QUEENSLAND TREASURY CORP | 115,340,000                  | \$125,220,542   | 0.21%       | 6.5%           | 04/23/12         |
| 6516891             | QUEENSLAND TREASURY CORP | 337,046,000                  | \$369,537,692   | 0.63%       | 6%             | 08/14/13         |
| B512TQ8             | QUEENSLAND TREASURY CORP | 415,280,000                  | \$453,715,208   | 0.77%       | 6%             | 08/21/13         |
| B0WG005             | REPUBLIC OF HUNGARY      | 11,765,000                   | \$15,734,948    | 0.03%       | 3.5%           | 07/18/16         |
| B06CGC3             | REPUBLIC OF HUNGARY      | 36,045,000                   | \$44,950,153    | 0.08%       | 3.875%         | 02/24/20         |
| B1P8L80             | REPUBLIC OF HUNGARY      | 50,450,000                   | \$68,084,591    | 0.12%       | 4.375%         | 07/04/17         |
| B39TPG9             | REPUBLIC OF HUNGARY      | 141,160,000                  | \$202,992,889   | 0.34%       | 5.75%          | 06/11/18         |
| 445545AD8           | REPUBLIC OF HUNGARY      | 321,964,000                  | \$340,570,299   | 0.58%       | 6.25%          | 01/29/20         |
| 445545AE6           | REPUBLIC OF HUNGARY      | 478,040,000                  | \$505,527,300   | 0.86%       | 6.375%         | 03/29/21         |
| B0WLQZ7             | REPUBLIC OF IRAQ         | 21,625,000                   | \$19,651,502    | 0.03%       | 5.8%           | 01/15/28         |
| B0WLS73             | REPUBLIC OF IRAQ         | 61,094,000                   | \$55,518,561    | 0.09%       | 5.8%           | 01/15/28         |
| 536878AF8           | REPUBLIC OF LITHUANIA    | 101,430,000                  | \$108,019,907   | 0.18%       | 6.125%         | 03/09/21         |
| 536878AD3           | REPUBLIC OF LITHUANIA    | 259,310,000                  | \$299,915,352   | 0.51%       | 7.375%         | 02/11/20         |
| 760721AA8           | REPUBLIC OF LITHUANIA    | 340,330,000                  | \$375,749,844   | 0.64%       | 6.75%          | 01/15/15         |



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|---------------------|--------------------------------|------------------------------|---------------|-------------|----------------|------------------|
| 836205AN4           | REPUBLIC OF SOUTH AFRICA       | 56,380,000                   | \$61,484,710  | 0.10%       | 5.5%           | 03/09/20         |
| 836205AM6           | REPUBLIC OF SOUTH AFRICA       | 205,735,000                  | \$245,004,668 | 0.41%       | 6.875%         | 05/27/19         |
| 769125DW2           | RIVERSIDE CNTY CALIF TRANSN CO | 45,720,000                   | \$50,405,385  | 0.09%       | 6.807%         | 06/01/39         |
| 4230814             | RUSSIAN FEDERATION             | 151,085,225                  | \$178,065,269 | 0.30%       | 7.5%           | 03/31/30         |
| 78307ACZ4           | RUSSIAN FEDERATION             | 582,539,440                  | \$686,566,420 | 1.16%       | 7.5%           | 03/31/30         |
| 799038EP5           | SAN MATEO CNTY CALIF CMNTY COL | 4,270,000                    | \$1,359,610   | 0.00%       | N/A            | 03/01/31         |
| 799038EM2           | SAN MATEO CNTY CALIF CMNTY COL | 5,425,000                    | \$1,842,004   | 0.00%       | N/A            | 09/01/30         |
| 799038DM3           | SAN MATEO CNTY CALIF CMNTY COL | 10,255,000                   | \$3,481,982   | 0.01%       | N/A            | 09/01/30         |
| 80168NEP0           | SANTA CLARA VY CALIF TRANSN AU | 111,000,000                  | \$114,777,330 | 0.19%       | 5.876%         | 04/01/32         |
| B1VV2C4             | SINGAPORE GOVERNMENT           | 46,030,000                   | \$38,111,326  | 0.06%       | 2.625%         | 04/01/12         |
| 6535625             | SINGAPORE GOVERNMENT           | 46,130,000                   | \$38,723,511  | 0.07%       | 3.5%           | 07/01/12         |
| B2839C9             | SINGAPORE GOVERNMENT           | 103,340,000                  | \$86,317,967  | 0.15%       | 2.5%           | 10/01/12         |
| B45W525             | SINGAPORE TREASURY BILL        | 144,880,000                  | \$117,577,144 | 0.20%       | N/A            | 05/02/12         |
| 92670LAF6           | SOCIALIST REPUBLIC OF VIETNAM  | 199,780,000                  | \$208,645,237 | 0.35%       | 6.75%          | 01/29/20         |
| B018WG2             | SOUTH AFRICA REPUBLIC OF       | 7,290,000                    | \$8,173,001   | 0.01%       | 6.5%           | 06/02/14         |
| B128989             | SOUTH AFRICA REPUBLIC OF       | 16,945,000                   | \$25,163,287  | 0.04%       | 4.5%           | 04/05/16         |
| 836205AL8           | SOUTH AFRICA REPUBLIC OF       | 31,345,000                   | \$34,780,764  | 0.06%       | 5.875%         | 05/30/22         |
| 7590827             | SOUTH AFRICA REPUBLIC OF       | 31,958,000                   | \$48,277,370  | 0.08%       | 5.25%          | 05/16/13         |
| Y2835MYJ4           | SRI LANKA GOVERNMENT BOND      | 166,090,000                  | \$1,659,088   | 0.00%       | 11.75%         | 03/15/15         |
| Y2835M2B6           | SRI LANKA GOVERNMENT BOND      | 207,900,000                  | \$1,886,963   | 0.00%       | 6.9%           | 08/01/12         |
| Y2835MY70           | SRI LANKA GOVERNMENT BOND      | 640,700,000                  | \$5,599,097   | 0.01%       | 6.6%           | 06/01/14         |
| DDD472082           | SRI LANKA GOVERNMENT BOND      | 935,200,000                  | \$8,294,638   | 0.01%       | 7%             | 03/01/14         |
| DDD462245           | SRI LANKA GOVERNMENT BOND      | 445,200,000                  | \$13,223,131  | 0.02%       | 12%            | 07/15/11         |
| B5SR7Q2             | SRI LANKA GOVERNMENT BOND      | 790,350,000                  | \$15,132,046  | 0.03%       | 6.5%           | 07/15/15         |
| B4L4SJ3             | SRI LANKA GOVERNMENT BOND      | 443,800,000                  | \$33,808,932  | 0.06%       | 11%            | 09/01/15         |
| Y2835MCG4           | SRI LANKA GOVERNMENT BOND      | 820,300,000                  | \$72,255,358  | 0.12%       | 8.5%           | 01/15/13         |
| Y2835MYF2           | SRI LANKA GOVERNMENT BOND      | 593,700,000                  | \$75,207,415  | 0.13%       | 13.5%          | 02/01/13         |



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| Y2835MYP0           | SRI LANKA GOVERNMENT BOND      | 208,000,000               | \$149,152,633   | 0.25%    | 11%         | 08/01/15      |
| EH9476258           | SRI LANKA GOVERNMENT BOND      | 159,500,000               | \$228,005,170   | 0.39%    | 11.25%      | 07/15/14      |
| DDD477344           | SRI LANKA T-BILL               | 159,900,000               | \$1,438,554     | 0.00%    | N/A         | 09/16/11      |
| Y2835M5M9           | SRI LANKA T-BILL               | 215,910,000               | \$1,890,972     | 0.00%    | N/A         | 02/03/12      |
| B3S4866             | SRI LANKA T-BILL               | 385,130,000               | \$3,364,171     | 0.01%    | N/A         | 02/17/12      |
| Y2835M5J6           | SRI LANKA T-BILL               | 413,600,000               | \$3,627,143     | 0.01%    | N/A         | 01/27/12      |
| B45DW05             | SRI LANKA T-BILL               | 915,190,000               | \$8,345,013     | 0.01%    | N/A         | 07/08/11      |
| Y2835M5P2           | SRI LANKA T-BILL               | 185,470,000               | \$10,362,798    | 0.02%    | N/A         | 02/10/12      |
| 74727PAG6           | STATE OF QATAR                 | 109,850,000               | \$127,879,680   | 0.22%    | 6.55%       | 04/09/19      |
| 7334821             | SWEDEN KINGDOM OF              | 349,315,000               | \$1,375,075,310 | 2.33%    | 5.5%        | 10/08/12      |
| EI6977157           | SWEDEN TREASURY BILL           | 233,320,000               | \$193,251,751   | 0.33%    | N/A         | 12/21/11      |
| 87638TDA8           | TARRANT CNTY TEX CULTURAL ED F | 13,450,000                | \$14,824,052    | 0.03%    | 6.25%       | 07/01/28      |
| 899124HA2           | TULARE CALIF SWR REV           | 28,685,000                | \$30,366,801    | 0.05%    | 8.75%       | 11/15/44      |
| 0221522             | U K TREASURY NOTE/BOND         | 97,170,000                | \$156,345,796   | 0.26%    | 9%          | 07/12/11      |
| B1L6WG3             | U K TREASURY NOTE/BOND         | 200,045,000               | \$334,688,903   | 0.57%    | 5.25%       | 06/07/12      |
| 3046874             | U K TREASURY NOTE/BOND         | 297,833,000               | \$492,285,089   | 0.83%    | 5%          | 03/07/12      |
| B3F2K01             | U K TREASURY NOTE/BOND         | 467,619,000               | \$759,525,015   | 1.28%    | 3.25%       | 12/07/11      |
| 126826AH9           | UKRAINE GOVERNMENT             | 364,320,000               | \$379,938,398   | 0.64%    | 7.95%       | 02/23/21      |
| B3NK212             | UNITED KINGDOM TREASURY BILL   | 60,410,000                | \$96,900,621    | 0.16%    | N/A         | 08/08/11      |
| B3NJWC0             | UNITED KINGDOM TREASURY BILL   | 105,914,000               | \$169,908,281   | 0.29%    | N/A         | 08/01/11      |
| B3NMQ17             | UNITED KINGDOM TREASURY BILL   | 496,400,000               | \$796,409,434   | 1.35%    | N/A         | 07/25/11      |
| 913366EP1           | UNIVERSITY CALIF REGTS MED CTR | 69,400,000                | \$72,845,016    | 0.12%    | 6.548%      | 05/15/48      |
| 922646BJ2           | VENEZUELA REPUBLIC OF          | 133,587,000               | \$133,286,429   | 0.23%    | 10.75%      | 09/19/13      |
| 944488QK4           | WAYNE CHARTER CNTY MICH        | 43,600,000                | \$46,748,356    | 0.08%    | 10%         | 12/01/40      |
| 6407070             | WESTERN AUSTRALIA TREASURY COR | 386,150,000               | \$437,518,803   | 0.74%    | 8%          | 06/15/13      |
| B4WN026             | WESTERN AUSTRALIA TREASURY COR | 866,355,000               | \$934,950,859   | 1.58%    | 5.5%        | 07/17/12      |



## FRANKLIN TEMPLETON INVESTMENTS

### Portfolio Holdings for Templeton Global Bond Fund as of June 30, 2011

| Security Identifier | Security Name | Shares/<br>Positions<br>Held | Market Value | % of<br>TNA | Coupon<br>Rate | Maturity<br>Date |
|---------------------|---------------|------------------------------|--------------|-------------|----------------|------------------|
|---------------------|---------------|------------------------------|--------------|-------------|----------------|------------------|

#### Important Legal Information

- **Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.** The portfolio data is “as of” the date indicated and we disclaim any responsibility to update the information.
- The net market value of all currency forward contracts is included in cash and other net assets, reflected in the base currency of the fund. The net market value of any Credit Default, Interest Rate and/or other Swap contract positions are displayed as exposure to the issuing counterparty (i.e. "Citibank").
- Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that in the complete statement of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.
- The portfolio data is for information only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.
- **Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. To obtain a prospectus, which contains this and other information, talk to your financial advisor, call us at 1-800/DIAL BEN (1-800/342-5236) or visit our website at [franklintempleton.com](http://franklintempleton.com). Please read the prospectus carefully before investing. Franklin Templeton Distributors Inc., One Franklin Parkway, San Mateo, CA 94403.**

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